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18 August 2023

Notice

York Community Resource Centre Inc (Administrators appointed) ABN 38 440 811 494 (the Association)

An Update by the Administrators

On 19 July 2023, Martin Jones and Matthew Woods were appointed as Joint and Several Administrators of the Association by the Directors under Section 436A of the Act.

On appointment, the Administrators assumed control of the Association's operations and notified employees, creditors and other stakeholders of their appointment. The Administrators then conducted an urgent financial and commercial review of the Association with the assistance of key personnel and communications with key stakeholders including the Shire of York (**the Shire**).

The Administrators held various discussions with key stakeholders with a view to restoring services back to the local community as soon as practicable. In this regard, the Shire has expressed an interest in submitting a Deed of Company Arrangement (**DOCA**) for the Association. We welcome the opportunity to work with the Shire and hope to achieve an outcome which is beneficial for all stakeholders and the local community.

At the upcoming Second Meeting of creditors on Wednesday, 23 August 2023, the Administrators will be seeking to adjourn the meeting for 45 business days to allow time for the Shire to formulate and submit a formal DOCA proposal. Upon receiving the proposal, the Administrators will review the DOCA terms and provide their opinion along with their recommendations in a supplemental report to creditors.

We will provide a further update to the community after our supplemental report to creditors has been issued.

On a separate matter, we have been informed that local business owners in York paid in advance the printing of a York business directory arranged by the Centre prior to our appointment. We confirm that the printer Vanguard Press has been requested to proceed with the printing as originally planned. The directory will be ready for delivery to York next Wednesday/Thursday. We are liaising with the Directors of the Association to assist with the distribution locally.

Thank you for your patience and understanding. If you have any queries, please contact Yvonne Liew of this office on 08 9263 7304 or email at yliew1@kpmg.com.au.

Yours faithfully

York Community Resource Centre Inc



Martin Jones

Joint and Several Administrator